

**Abstract**

A method and system for trading above or below the market. According to one embodiment, a trading system receives from a first party an order to trade a financial instrument at a predetermined distance and predetermined direction away from a market value of the financial instrument, determines an updated market value of the financial instrument upon acceptance of the order by a second party at a particular price, and completes the order only if the accepted price is at least the predetermined distance and the predetermined direction away from the updated market value.